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March 22, 2000

M-00-08

MEMORANDUM FOR THE HEADS OF DEPARTMENTS AND AGENCIES

FROM: Jacob J. Lew
Director

SUBJECT: Guidelines to Standardize Measures of Costs and Benefits and the Format of Accounting Statements

Section 638 of the FY99 Omnibus Appropriations Act and Section 628 of the FY00 Treasury and General Government Appropriations Act require OMB to issue guidelines to help standardize the measures of benefits and costs of Federal regulations. The agencies are to use these guidelines in preparing the "accounting statements" on the benefits and costs of regulations that OMB can then include in a report to Congress on the benefits and costs of Federal regulation.

In October, we circulated draft guidelines for interagency comment and peer review. We very much appreciate the efforts of your staff in reviewing the draft guidelines and providing comments. We revised the document to respond to many of the comments received through the interagency review process.

We believe this final guideline document will provide a sound foundation for estimating and presenting the benefits and costs of Federal regulation.

http://www.whitehouse.gov/omb/memoranda/index.html